

HEBER CREEPER

P.O. BOX 69, HEBER CITY, UTAH 84032

PHONE: (801) 654-2621

April 13, 1976

HEBER CREEPER, INC.
MINUTES BOARD OF DIRECTORS MEETING
APRIL 8, 1976

PRESENT: Lowe Ashton
C.H. Nielsen
J.R. Edwards

R.R. Green
Gordon Mendenhall
J.D. Boggess
Wesley R. Budd

ALSO PRESENT:
Cindy Drury

Minutes of the previous meeting held January 15, 1976 were read by Cindy Drury. Gordon Mendenhall moved they be approved as read, Wesley Budd seconded. Motion carried.

Lowe Ashton asked the Board to set the date for the annual meeting of the stockholders. Gordon Mendenhall made the motion that the meeting be held April 24, 1976 at 1:00 p.m. at the Heber Creeper Depot. Wes Budd seconded. Motion carried.

Lowe Ashton gave an update of the season. Our financial status, the construction of the Power Car and the new cars for the Night Train. The Static Snak Bar Car, and the Diner Preparation Car are being moved into place. The Stardust Restaurant is to be turned back to the Stardust Inn of Heber effective April 9, 1976, and the Hub Cafe is near the end of its remodeling. It will re-open April 13, 1976.

Lowe Ashton asked for comment on the possibility of installing booths in the soon-to-be renovated Golden Spike. Also the possibility of having tables for two and six staggered throughout the car instead of the traditional tables for four. Reaction was favorable.

Mr. Ashton brought to the attention of the board that with the construction of picnic and recreational facilities at Vivian Park, now would be the ideal time to install a turning facility for our engines. Also, Mr. Ashton indicated the problems involved with borrowing money when we have no pledgeable assets (such as ties and rails). The track is in bad need of repair and he proposed that he contact the State and ask them to give us the right to pledge ties and rails as security, and also to tear up the ties and rails between Nuns and Olmstead, to repair bad sections of our track.

Wesley Budd presented the minutes of the State Parks and Recreation meeting of May 28, 1975, held aboard the Creeper. (Copy enclosed)

J.R. Edwards inquired as to the status of Sam McChesney's cars in Colorado. Mr. Ashton indicated that Mr. McChesney was willing to trade for stock. Total cost being \$7,500 for all three, with estimated cost for transfer between \$2500 and \$3000. Mr. Ashton indicated the two alternatives we have at this time. (1.) Give Mr. McChesney stock and move the cars when we have the manpower and money. (2.) Give Mr. McChesney stock, and sell the cars at a profit.

J. D. Boggess made a motion that the Board give Lowe Ashton the authority to negotiate with Ed McLaughlin, who is interested in the Colorado cars, Gordon Mendenhall seconded. Motion carried.

Ann Porter former manager of Canyonlands promotional efforts has been hired as our promotions manager. Because of the efforts of Jim Berry and Mrs. Porter the Group/Charter inquiries are increasing and a number of charters have already been booked for the coming season. School Charter reservations are 3,200 beginning April 27, 1976.

J.D. Boggess expressed concern that the cafe managers didn't have enough incentive to encourage productivity. Gordon Mendenhall made a motion that food managers be placed on an incentive base with a percent of the net not to exceed 5% and eliminate % of gross. J.D. Boggess seconded. Motion carried.

Wesley Budd made that motion that the meeting adjourn. Gordon Mendenhall seconded. Motion carried.

Cindy Drury

HEBER CREEPER

The Board adjourned at 11:45 and traveled to Bridal Veil Falls where they boarded the Heber Creeper for lunch and discussion with representatives of the railroad concession.

Vivian Park Proposal

Before leaving Utah Lake State Park to travel to Bridal Veil Falls, inasmuch as the subject area would be visible on the Heber Creeper ride, Director Tippetts explained briefly a proposal from Utah County for development of the area known as Vivian Park, which is administered by the Division under contract with the State Department of Highways. The County wishes to place fill material on the right-of-way administered by the Division south of the railroad tracks. The Board was in sympathy with this proposal. The matter was discussed briefly on the train with representatives of the Heber Creeper, who indicated they had no objection to the proposal.

Heber Creeper Operation

Upon boarding the Heber Creeper, Lowe Ashton, president of the Wasatch Mountain Railway Association, introduced Dr. J.D. Bogus and Wes Budd, members of his Board, and Rey Arnold, vice-president and general manager of the Creeper. Director Tippetts introduced members of the Board, staff and guests. Lunch was served, and Mr. Ashton proceeded to explain to the Board the plans of the Heber Creeper management to expand their operation through the winter months, including expansion of the night train operation and plans to coordinate operation of the train with the ski tourism industry at Park City.

He also expressed to the Board his feelings regarding the importance of a realization by the state that development of the entire area encompassing

Heber Creeper Operation - Continued

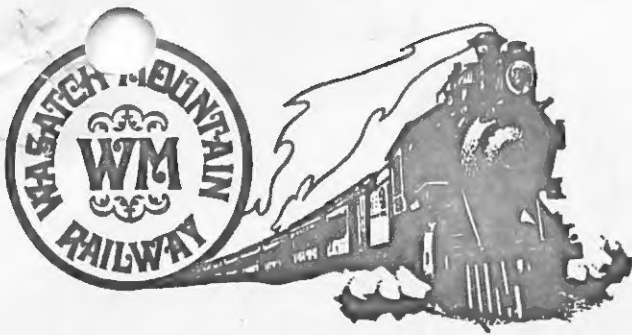
Provo Canyon, Park City, Alta, Brighton, Snowbird, and the Strawberry Valley must be considered as a total effort and not permitted to be developed on a piecemeal basis. It is his feeling that the Division of State Parks should be the state entity responsible for coordinating total development of the subject area.

Mr. Ashton requested that the Board consider clarifying the five percent gross receipt payment clause in the present contract between the Heber Creeper and the Division and that it also consider elimination of the five percent payment on the dining car operation.

Board Member Johnson moved that the Board clarify that it is the intent of the Board that the contract reflect a payment of five percent on ticket sales for the entire lease and not for each portion of the lease; that the souvenir and curio sales at the depot in Heber not be included under this five percent gross receipt payment; and that for the year 1976 the five percent payment be eliminated from the food services provided on the dining car. The motion was seconded by Board Member Monson and passed unanimously.

VISIT TO STARVATION LAKE STATE RECREATION AREA

Upon traveling to Vernal the Board drove through the proposed development area of Starvation Lake and Mr. Tippetts pointed out the proposed beach development, fish cleaning station and rest room at the head of the ramp, group use facilities, campground development, ranger's residence and maintenance facilities, and the location of the water line and utilities. Although no formal action was taken the Board indicated concurrence and approval of the proposed development as outlined.



HEBER CREEPER

P.O. BOX 69, HEBER CITY, UTAH 84032

PHONE: (801) 654-2621

April 28, 1976

NOTICE OF BOARD OF DIRECTORS MEETING

HEBER CREEPER, INC.

There will be a meeting of the Board of Directors of Heber Creeper, Inc., at 5:30 p.m., May 6, 1976 at the offices of Ashton Oil and Transportation, 40 East 100 North, Heber City, Utah.

AGENDA:

1. Financial Status of Company.
2. Season Preliminary Reports
 - A. Sales — Jim Berry, Ann Porter
 - B. Operations — Craig Drury
 - C. Food — Bob Price
3. Investment Requirements
 - A. Committed
 - B. Contemplated
4. Long-Term Financial Requirements Progrss.
5. Other



HEBER CREEPER

P.O. BOX 69, HEBER CITY, UTAH 84032

PHONE: (801) 654-2621

NOTICE

ANNUAL STOCKHOLDERS MEETING

The Annual Meeting of the Stockholders of Heber Creeper, Inc., will be held April 24, 1976 at 1:00 p.m. at the Heber Creeper Depot, 6th West and Center, Heber City, Utah with the following agenda:

1. Roll Call.
2. Proof of notice of meeting or waiver of notice.
3. Reading minutes of preceding meeting.
4. Reports of Officers.
5. Election of Inspectors of Election.
6. Election of Directors.
7. Unfinished Business.
8. New Business.

If you are unable to be present in person or to be otherwise represented, you are respectfully requested to execute the enclosed proxy specifically designating whomsoever you may wish to vote in your behalf, and return at your earliest convenience.

BY ORDER OF THE BOARD OF DIRECTORS

Cindy Drury
Cindy Drury, Secretary

Proxy to Leave

STOCKHOLDERS PROXY FOR ANNUAL MEETING
HEBER CREEPER, INC.

Number of Shares _____

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints _____, Attorney or Agent with power of substitution to vote at the Annual Stockholders Meeting of the Company, to be held at the Heber Creeper Depot, 6th West and Center Street, Saturday, April 24, 1976 and at any adjournment(s) thereof, according to the number of votes that the undersigned would be entitled to vote if then personally present.

Witness the hand of the undersigned this _____ day of _____, one thousand nine hundred and seventy-six.

(Sign here) _____

(Also please print your name so it can be accurately checked against the stockholders list.)

HEBER CREEPER, INC.
BALANCE SHEET
DECEMBER 31, 1975

ASSETS

Current Assets

Cash in Bank	\$ 1,673	
Accounts Receivable	1,551	
Inventories	15,029	
Prepaid Expenses	<u>249</u>	
Total Current Assets		\$ 18,502

Fixed Assets

Railroad Cars and Improvements	92,882	
Equipment	45,997	
Vehicles	1,783	
Leasehold Improvements	62,481	
Buildings	52,175	
Track and Signals	<u>13,486</u>	
Total	268,804	
Less Allowance for Depreciation	<u>65,818</u>	
Net Fixed Assets		202,986

Other Assets

Prepaid Lease - Wasatch Railway Foundation	51,055	
Pre-Registration Costs	4,927	
Pre-Operating and Development Costs	\$ 20,357	
Organization Expense	<u>3,084</u>	
Total	23,441	
Less Allowance for Amortization	<u>21,069</u>	
Total Other Assets	<u>2,372</u>	<u>58,354</u>
Total Assets		<u>\$ 279,842</u>

Unaudited — No Opinion Expressed

SQUIRE & SQUIRE
CERTIFIED PUBLIC ACCOUNTANTS
OREM, UTAH

HEBER CREEPER, INC.
BALANCE SHEET
DECEMBER 31, 1975

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities			
Loan Payable		\$ 14,955	
Accrued Payroll Taxes and Sales Tax Payable		5,699	
Accounts Payable		29,622	
Current Portion of Long-Term Debt		<u>14,591</u>	
Total Current Liabilities			\$ 64,867
Long-Term Liabilities			
Loan from Stockholders		5,400	
Loan Payable - Ashton		21,662	
Loan Payable	\$ 116,547		
Less Current Portion	<u>14,591</u>	<u>101,956</u>	
Total Long-Term Liabilities			129,018
Stockholders' Equity			
Capital Stock		114,072	
Less Deficit in Retained Earnings		(<u>28,115</u>)	
Net Stockholders' Equity			<u>85,957</u>
Total Liabilities and Stockholders' Equity			<u>\$ 279,842</u>

Unaudited — No Opinion Expressed

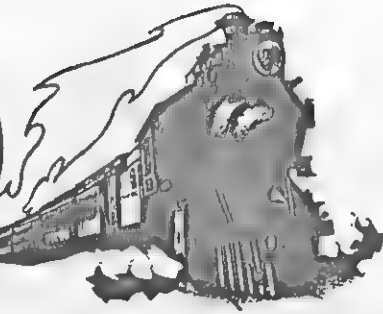
SQUIRE & SQUIRE
CERTIFIED PUBLIC ACCOUNTANTS
OREM, UTAH

HEBER CREEPER, INC.
INCOME STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 1975

Income		
Ticket Sales	\$ 150,555	
Concessions and Dining Sales	50,743	
Gift Shops Sales	12,971	
Other Income	<u>313,643</u>	
Total Income		\$ 527,912
Cost of Sales		
Purchases and Supplies		<u>166,421</u>
Gross Profit		361,491
Expenses		
Wages	169,212	
Advertising and Promotions	22,273	
Professional Services	4,158	
Insurance	17,837	
Interest	12,196	
Tools and Supplies	11,673	
Repairs and Maintenance	12,057	
Telephone	2,700	
Utilities	7,520	
Payroll Taxes	16,129	
Taxes and Licenses	12,760	
Fuel, Oil and Grease	16,431	
Depreciation and Amortization	30,447	
Leases	36,239	
Truck	570	
Office and General	3,770	
Travel and Entertainment	<u>1,131</u>	
Total Expenses		<u>377,103</u>
Net Loss		<u>(\$ 15,612)</u>

Unaudited — No Opinion Expressed

SQUIRE & SQUIRE
CERTIFIED PUBLIC ACCOUNTANTS
OREM, UTAH



HEBER CREEPER

P.O. BOX 69, HEBER CITY, UTAH 84032

PHONE: (801) 654-2621

HEBER CREEPER, INC.

MINUTES OF ANNUAL STOCKHOLDERS MEETING

APRIL 24, 1976

Meeting convened at 1:25 p.m. Roll call of Stockholders showed the following shares present and voting:

Lowe Ashton	11,840	R. J. Hatfield	309
Wesley R. Budd	10,977	Gordon Wheeler	326
W. Craig Drury	120	J. R. Edwards	3,000
Douglas A. Brown	648	Gordon Mendenhall	5,105

TOTAL PRESENT: 32,325

Proxies held by Lowe Ashton included:

W.E. Sweeney	16,000
Ralph Ashton	3,500
Mary Ashton	3,500
Dennis Spendlove	1,200
R. R. Green	5,200

Proxies held by Douglas A. Brown included:

Albert LeFevre	302
----------------	-----

Proxies held by J. R. Edwards included:

Steven Carr	500
C.H. Neilson	9,726

TOTAL PROXIES: 39,928

Noting that there were 72,253 shares present or by proxy, a determination of a quorum was made and the meeting proceeded.

Wesley R. Budd moved that proof of notice be waived. R.J. Hatfield seconded. Motion carried.

Cindy Drury read the minutes of the Stockholder meeting held April 4, 1975. R.J. Hatfield moved that they be approved as read. Douglas Brown seconded. Motion carried.

Lowe Ashton then apologized for not sending the annual newsletter and proceeded to give an update. In reflection on the profit and loss statement for the year of 1975, he indicated that the losses sustained

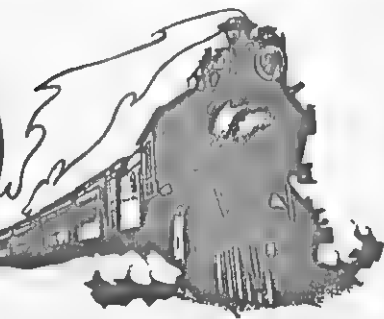
Gordon Mendenhall made a motion that the nominations be closed and the board elected by acclamation. R.J. Hatfield seconded. Motion carried.

Lowe Ashton called for unfinished business with no response.

Lowe Ashton called for new business with no response.

Anne Wheeler moved that the meeting be adjourned. R.J. Hatfield seconded. Meeting closed at 2:45 p.m.

Cindy Drury



HEBER CREEPER

P.O. BOX 69, HEBER CITY, UTAH 84032

PHONE: (801) 654-2621

HEBER CREEPER, INC.
MINUTES BOARD OF DIRECTORS MEETING
APRIL 24, 1976

PRESENT: Lowe Ashton
Gordon Mendenhall
J.R. Edwards

Wesley R. Budd
W. Craig Drury

ALSO PRESENT:
Cindy Drury

The purpose of this meeting was to elect new officers. Wesley Budd nominated Lowe Ashton, President; Gordon Mendenhall, Vice President; and Cindy Drury, Secretary/Treasurer. Wesley Budd made a motion that the nominations be closed and the officers elected by acclamation. J.R. Edwards seconded. Motion carried.

There being no other business, the meeting was adjourned.

Cindy Drury



HEBER CREEPER

P.O. BOX 69, HEBER CITY, UTAH 84032

PHONE: (801) 654-2621

HEBER CREEPER, INC.
MINUTES BOARD OF DIRECTORS MEETING
JULY 19, 1976

PRESENT:	Lowe Ashton	Wesley Budd
	James Ritchie	Craig Drury
	Gordon Mendenhall	C.H. Nielsen
	J.R. Edwards	J.D. Boggess

ALSO PRESENT: Cindy Drury

Lowe Ashton opened the meeting and advised the Board that the status of our engines is very poor. He proposed that we attempt to run the remainder of the season to Vivian Park. Statistics show that we are loosing our Bridal Veil customer just running to the dam. Our Night Train renovation was more costly than expected and we are in a fragile financial condition as a result of higher than expected investment, maintenance and operating costs, and a revenue loss due to breakdowns, returned fares, and abbreviated and cancelled runs.

Mr. Reed Hatch from the White Mountain Scenic Steam Railroad contacted Mr. Ashton and proposed a merger or purchase of part of his equipment. Craig Drury, who recently visited Mr. Hatch's operation reported on the condition of the equipment. The two engines appeared to be in excellent condition and he also has five passenger cars. The total package was offered at \$125,000 to \$130,000 for a trade in stock, or he would sell any one piece of equipment for cash. Lowe commented that the price was high but we need to have some immediate answers to solve our problems. We have the option to refinance and along with an additional steam engine we also must look at a diesel-electric. It is imperative that we have both a steam engine and a diesel to develop a winter operating season.

Gordon Mendenhall made a motion that we run the train with the 618 to Vivian Park and charge full fare. J.D. Boggess seconded. A vote was called: Five for, two opposed.

Jim Ritchie proposed an ammendment that the fare be changed to \$5.00 for Adults and \$2.50 for Children. Gordon Mendenhall seconded. Motion Carried.

Jim Ritchie made the motion that we offer Mr. Hatch \$5,000, October 1, 1976, \$5,000, October 1, 1977, and 20,000 shares of stock in trade for his #100 engine, subject to inspection, the offer being good for five days after presentation. J.D. Boggess seconded. Motion Carried.

Gordon Mendenhall made the motion we adjourn. Craig Drury seconded. Motion Carried.



HEBER CREEPER

P.O. BOX 69, HEBER CITY, UTAH 84032

PHONE: (801) 654-2621

HEBER CREEPER, INC.
MINUTES BOARD OF DIRECTORS MEETING
JULY 24, 1976

PRESENT: LOWE ASHTON
 JAMES RITCHIE
 WESLEY BUDD
 GORDON MENDENHALL

CRAIG DRURY (Cindy held proxy)
C.H. NIELSEN (Lowe held proxy)

ALSO PRESENT: CINDY DRURY

The meeting was opened by Gordon Mendenhall, Vice-President. Minutes of the previous meeting held July 19, 1976 were read by Cindy Drury. Gordon Mendenhall moved that we accept the minutes as read.

Lowe Ashton advised the Board of the status of the negotiations with Mr. Reed Hatch. He has accepted our offer for his #100 engine. And he has also asked that we consider the purchase of his #36, even if the terms must be over a 10-year period.

Mr. Jim Berry who has recently returned from Omaha, has been looking for any surplus diesel-electric locomotives that we might lease or buy upon the option of the Board. He has located a firm that is storing some surplus 90-ton diesels in Salt Lake City. These locomotives include G.M.C. motors and G.E. traction.

With our financial position still in its fragile condition, Mr. Ashton explained to the Board the assistance he is trying to get from the State. He has proposed that the State allow us to use our lease payment (5% of Gross Ticket Sales) towards track maintenance. We are also requesting the State allow us to get the ties and rails between Nunns and Olmstead to use as replacement for bad sections of the track. Through the efforts of Monte Bona the county promoter, we are exploring the feasibility of an E.D.A. loan for the company.

The Board then discussed further if it would be feasible for us to enter into negotiations for Mr. Hatch's #36 locomotive. Jim Ritchie made the motion that we offer Mr. Hatch \$65,000.00 for the #36 locomotive, payable as follows: \$6,500.00 down, payable \$3,000.00 in cash and \$3,500.00 in stock on or before September 1, 1976. The balance to be paid in nine installments of the same amount payable annually. Wes Budd seconded. Motion Carried. (Motion was carried to Craig and Chick for personal vote of approval)

Lowe Ashton moved we adjourn. Jim Ritchie seconded. Motion Carried.



HEBER CREEPER

P.O. BOX 69, HEBER CITY, UTAH 84032

PHONE: (801) 654-2621

FINANCIAL REQUIREMENTS - WINTER OPERATION

Investment Needed

Maximum

1. Diesel-Electric Locomotive - Should be GE traction motors, with either Cummings, Carapiller, or Detroit Diesel Engine Capacity, 45 to 90 ton (amount includes delivery) Could be combination car. \$50,000.00
2. Additional Steam Locomotive - Option; restore ones we have. Amount of purchase could be offset by stock more than cash - cash must include delivery - must also renovate 2-Spot 40,000.00
3. Engine House Renovation - Allowance 32,000.00
 - A. Doors 4000.00
 - B. Insulation 5000.00
 - C. Weather proof water softner area and ability to store water 1500.00
 - D. Work Shop Area 4000.00
 - E. Lighting Allowance 3000.00
 - F. Heat 5000.00
 - G. Floor (additional cement pads) 1500.00
 - H. Gravel for remaining floors 500.00
 - I. Ventilation 1000.00
 - J. Additional Electrical 2000.00
 - K. Contingency (15%) 4500.00
4. Depot - Renovation 15,000.00
 - A. Insulation - Floor, ceiling 3500.00
 - B. Heating 2500.00
 - C. Sidewalk 1500.00
 - D. Covered walkways 3000.00
 - E. Gravel for parking lot 2500.00
 - F. Contingency 2000.00
5. Winterize Cars 12,000.00
 - A. Individual Heat 2500.00
 - B. Waste Tanks (insulate) 1500.00
 - C. Windows 1000.00
 - D. Doors
 - E. New Heavy Curtains 1000.00
 - F. Recover seats 3 coaches 4500.00
 - G. Contingency (15%) 1500.00



HEBER CREEPER

P.O. BOX 69, HEBER CITY, UTAH 84032

PHONE: (801) 654-2621

TRACK BUDGET ESTIMATE

1. Assume 2700 ties per mile is adequate, and we stop at Vivian Park. Add 1125 ties for wye in Vivian and 4000 for Heber Depot.
 $18.5 - 2 = 16.5 \times 2700 = 44,550 + 1125 \text{ in Vivian, } + 4000 \text{ in Heber Depot} = 49,675 \text{ ties. (50,000)}$
2. Assume a 40 year replacement plan. $50,000 \div 40 = 1250 \text{ ties per year @ } \$17.50 \text{ per tie. Labor and Material} = \$21,875.00 \text{ per year. Ballast, assume } 1' \text{ deep} \times 9' \text{ wide} \times 16.5 \text{ miles long: } 1 \times 9 \times 87120 = 78,4080 \div 27 = 29,040 \text{ cubic yds. Ballast} \div 40 \text{ years} = 726 \text{ yds. per year at } \$3.50 \text{ per yd. } \$2540.00 \text{ per year ballast. Assume } 15\% \text{ contingency to cover catwork, backhoe on fill and slide areas, purchase or trade of rail, etc.: } \$21,875.00 + \$2540.00 + \$3661.00 = \$28,076.00 \text{ annual track budget.}$
3. 5% of gross sales of train amounts to approximately: $\$10,000.00$
 Current expenditure on total track average per year: $\frac{7,600.00}{\$17,600.00}$
4. Value (to Heber Creeper) of railroad materials from Olmstead to Nums (2.75 miles) $2.75 \text{ miles} \times 5280 \text{ ft.} \div 2 \div 2 \text{ salvage} = 3630 \text{ usable ties @ } \$5.00 \text{ each} = \$18,150.00.$
 Rail $2.75 \text{ miles} \times 5280 \times 2 \text{ rails} \div 3 \text{ yds.} \times 85 \text{ lbs.} = 205 \text{ tons rail at scrap value of } \$50.00 \text{ a ton} = \$10,285.00 \text{ (14520' of rail)}$

Total value to Heber Creeper	\$28,000.00
Less labor to remove (estimate)	<u>5,000.00</u>
Value to Heber Creeper	\$23,000.00

5. Probable cost of wye at Vivian Park:

6851 rail	(state)	285.00
3 switches @ \$1,500.00 each	(new money)	4500.00
30 switch ties @ 15.00 each	(new money)	450.00
Ballast (heavy for ties)	(new money)	1000.00
Culvert allowance	(Utah County hopefully)	500.00
1125 regular ties @ \$5.00	(State Material)	5625.00
Labor to install	(new money)	
A. Ties 1125 x \$10.00		11250.00
B. switches and switch ties (1 day per switch)		360.00

Allowance for backhoe and cat for road bed preparation:	500.00
Contingency 15%	<u>3296.00</u>
TOTAL	\$27766.00
Heber Creeper outlay:	21356.00
Utah County	500.00
State of Utah Material:	<u>5910.00</u>
	\$27766.00

6. Hump: Bad area, approximately 500' long. Replacement needed for approximately 200'. Many ties have been replaced in this area, estimate we need 25% of the ties replaced. Work Involved: catwork, dump truck (ballast car) Back Hoe, etc. straighten road bed, shave off hump, apply ballast, dig drainage ditch lay drain pipes etc. \$1800.00

Material: Ties (from salvaged state material) 500' + 1.5 (spongy ground) 334 x 25% = 83 ties @\$5.00 415.00

Rail: 200' x 2 = 400' + 3 x 85# + 2000 = 5167 ton at \$50.00 283.00

Ballast: (extra spongy ground) 2' x 9' x 500' + 27 = 333 yds. @ \$3.50 1166.00

Drain Pipe 250.00

Labor

Removal ties and rails	\$ 850.00
Relaying ties 334 x \$10.00	\$3340.00
Installing drains	\$ 250.00
Contingency (15%)	<u>\$1253.00</u>

TOTAL \$9607.00

7. Re-lay Heber to mile post 2, (beginning of heavy rail layed by Army during Deer Creek construction) Estimate of re-construction: All rail needs replaced. Approximately 40% of ties must be replaced. All line must be ballasted:

Materials

2 miles rail 5280 x 2 = 10,560' (salvaged from State material) 7480.00

Ties: 2 miles, 5280 x 2 miles + 2' centers x 40% = 2112 ties @ \$5.00 (salvaged from State Material) 10560.00

Ballast 1' x 9' x 10560' = 95,040 + 27 = 3520 yds @ \$3.50 yd. (Heber Creeper) 12320.00
(Heber Creeper) 1000.00

Switch Repair

Labor

Removal of ties and rails (two weeks)	(Heber Creeper)	4000.00
Replace ties and set rails \$10.00 per tie	(Heber Creeper)	21120.00
Cat and Backhoe work (3 days)	(Heber Creeper)	<u>1800.00</u>

Contingency (15%) 8742.00

TOTAL \$67032.00